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SENATE BILL 305

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Carlos R. Cisneros

AN ACT

RELATING TO TAXATION; PROVIDING AN INCOME TAX CREDIT FOR  
PHYSICIAN-PRESCRIBED WELLNESS PROGRAM EXPENSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Income Tax Act is enacted  
to read:

"[NEW MATERIAL] CREDIT FOR WELLNESS PROGRAM EXPENSES. --

A. A taxpayer who is a resident of New Mexico, who  
files an individual New Mexico income tax return and who is not  
a dependent of another taxpayer may claim a credit not to  
exceed four hundred dollars (\$400) for qualified wellness  
program expenses paid during the taxable year for participation  
in the wellness program by the taxpayer, the taxpayer's spouse  
or a dependent of the taxpayer if:

(1) the expenses are not reimbursed or

underscored material = new  
[bracketed material] = delete

1 compensated for by insurance or otherwise;

2 (2) the expenses are not included in the  
3 taxpayer's itemized deductions, as defined in Section 63 of the  
4 Internal Revenue Code, for the taxable year; and

5 (3) participation in the wellness program has  
6 been specifically prescribed by the participant's physician.

7 B. The credit provided by this section may be  
8 deducted only from the taxpayer's New Mexico income tax  
9 liability for the taxable year.

10 C. A husband and wife who file separate returns for  
11 a taxable year in which they could have filed a joint return  
12 may each claim only one-half of the credit provided by this  
13 section that would have been allowed on a joint return.

14 D. As used in this section:

15 (1) "dependent" means dependent as defined in  
16 Section 152 of the Internal Revenue Code; and

17 (2) "qualified wellness program expenses"  
18 means amounts paid for cardiac or pulmonary rehabilitation  
19 programs; diabetes prevention and control programs; alcohol-  
20 and substance-abuse prevention programs; smoking cessation  
21 programs; health and fitness club memberships; supervised  
22 weight-loss programs; and supervised exercise programs."

23 Section 2. APPLICABILITY.--The provisions of this act  
24 apply to taxable years beginning on or after January 1, 2003.